



NEWS RELEASE

**STATE BOARD
OF EQUALIZATION**

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FOR IMMEDIATE RELEASE

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**ASSESSMENT PRACTICES SURVEY REPORT RELEASED
FOR VENTURA COUNTY**

Bill Leonard, Member, State Board of Equalization (BOE), today released an assessment practices survey report on Ventura County.

Once every five years, the BOE conducts a review of each county's property tax assessment functions to determine whether properties are being assessed properly and to identify areas where improvements should be made. Issued as an "**Assessment Practices Survey**," the report provides an overview of how well the duties of the assessor are performed and includes recommendations to correct assessment deficiencies and improve compliance with state law.

The BOE found that most properties in Ventura County are being assessed properly, and the overall quality of the assessment roll meets the minimum standards required by the state to qualify for augmentation funds. However, the report provides 27 recommendations to improve the effectiveness of the assessor's operations. Included among those recommendations are the following:

- Recognize lessor expenses when valuing taxable possessory interests by the income approach.
- Annually review all parcels that have experienced a decline in value, as required by section 51(e).
- Bring the mandatory audit program to current status.

The review focused on the quality of the 2001-2002 Ventura County assessment roll, which contained 316,859 assessments having a total enrolled value of \$59.943 billion.

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Note: A copy of the Ventura County Assessment Practices Survey Report is available upon request, or can be found on the BOE's website at <http://www.boe.ca.gov/>.